

Lot 6

£215,000 per annum exclusive (2)

192 Western Road, Brighton, East Sussex BN1 2BA

Prime Freehold Retail Investment



Tenancy and accommodation

Lot 6

£215,000 per annum exclusive (2)

Key Details

- Let to GPS (Great Britain) Limited t/a GAP
- Tenant Holding Over - Heads of Terms agreed for a new 10 year lease (subject to option)
- Prime retailing location in popular and affluent south coast City
- Opposite the Churchill Square Shopping Centre
- Nearby occupiers include Marks & Spencer, H&M, Primark, Zara, Starbucks and Costa

On Behalf of Receivers **CBRE**

Location

Miles: 12 miles east of Worthing
21 miles west of Eastbourne
54 miles south of Central London
Roads: A23, A27, A270, M23 (Junction 1)
Rail: Brighton Railway Station
(55 mins direct to London Victoria)
Air: London Gatwick Airport

Situation

Brighton is a popular and affluent south coast University City famous for its Marina, Royal Pavilion, Palace Pier and The Lanes. The property is situated in a prime retailing position on the north side of Western Road, opposite the major Churchill Square Shopping Centre housing retailers including Debenhams, Apple Store, Zara, Next, Topshop/Topman and WH Smith. Other neighbouring occupiers include Marks & Spencer, H&M, Primark, New Look and Costa.

Description

The property comprises ground and first floor retail accommodation with ancillary accommodation on the second floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

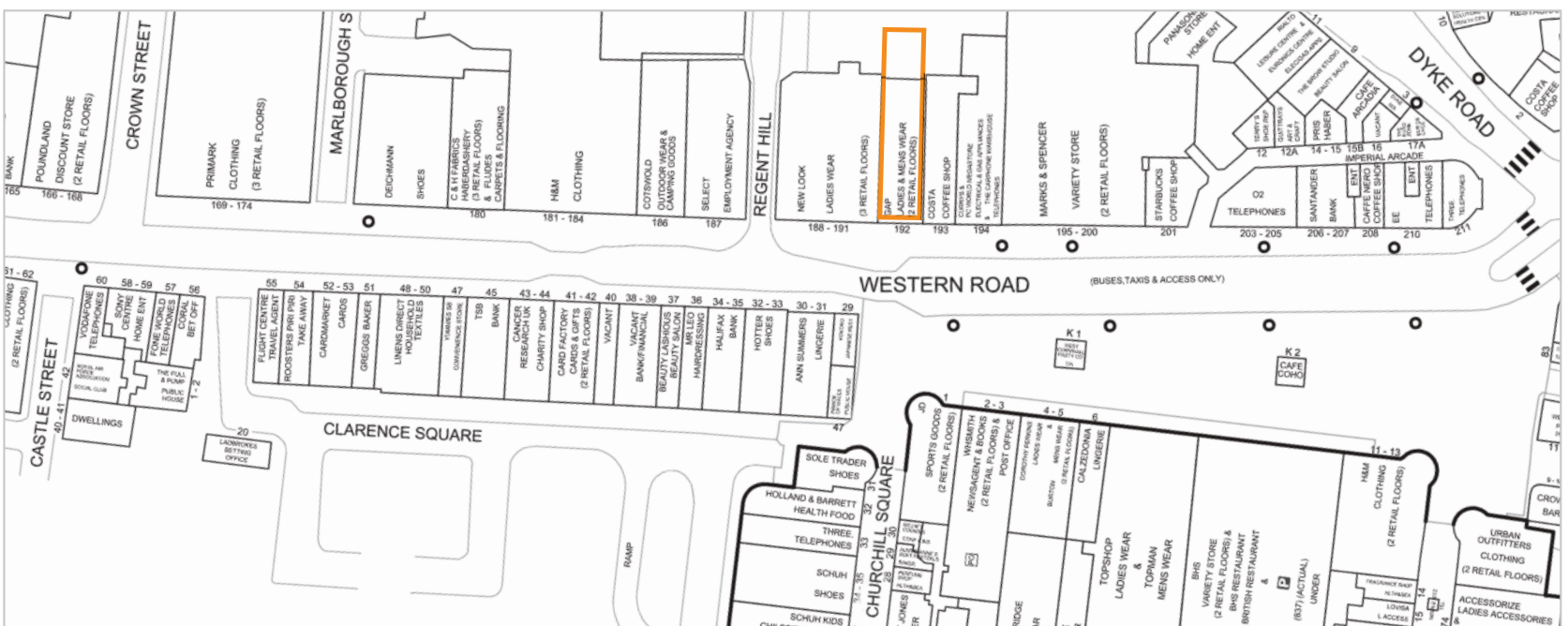
Six Week Completion

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail/Ancillary	206.30 sq m	(2,221 sq ft)	GPS (GREAT	25 years from	£215,000 (2)
First	Retail/Ancillary	162.90 sq m	(1,753 sq ft)	BRITAIN) LIMITED	25/03/1991 on a full	Holding
Second	Ancillary	52.20 sq m	(562 sq ft)	t/a GAP (1)	repairing and	Over
				insuring lease (2)		
Totals		421.40 sq m	(4,536 sq ft)		£215,000	

- (1) GAP has over 1,700 company-operated and franchise retail locations around the world and has expanded its online presence to around 70 countries (www.gapinc.com). For the year ending 30th January 2016, GPS (Great Britain) Limited reported a turnover of £306,797,000, pre-tax profits of -£19,409,000 and a total net worth of £78,726,000 (Source: Experian Group 25/04/2017).
 (2) Heads of Terms have been agreed for a new 10 year lease from 25th March 2016 at a rent of £146,250 p.a.x., subject to a rent review on 25th March 2021 and a tenant option to determine on 25th March 2022.

Note

This property is being marketed for sale on behalf of Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Fixed Charge Receivers to the best of their knowledge, but the purchaser must rely solely upon their own enquiries. The Fixed Charge Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.



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